

OUR PUBLIC FORUM

IV.—F. A. Vanderlip On The Business of Banking



The farmers of this nation to come into their own must study business. We must, as a class, understand the fundamental principles that underlie every industry, its functions to society and its relation to agriculture, for there can be no intelligent co-operation without understanding. Mr. F. A. Vanderlip, president of the National City Bank of New York, when asked, "What is a bank?" said in part:

"The first and most familiar function of a bank is that of gathering up the idle money of a community, small sums and large, and thus forming a pool or reservoir upon which responsible persons may draw as they have temporary use for money. It is evident that this makes large sums in the aggregate available for the employment of labor and the development of the community. But much more is accomplished than the use of the money actually deposited in the banks, for by the use of drafts, checks and bank notes the efficiency of money is multiplied several times over. A very large business, for example one of the great beef packers, may use very little actual money; on one side of its bank account will be entered the checks and drafts it is daily receiving from everywhere in payment for meats, while on the other side will be entered the checks it draws in payment for cattle, etc., its only use of money being for small payments, to labor and otherwise.

If there were but one bank in a community and everybody paid all bills by drawing checks on that bank, and everyone receiving a check immediately deposited it in the bank, the amount of money in the bank evidently would not change at all and the entire business of the community would be settled on the books of the bank. And the situation is but slightly changed when there are several banks, for they daily exchange among themselves all the checks they receive on each other, which practically offset themselves, although the small balances are paid in cash. This is called 'clearing' and in every large city there is a 'Clearing House' where representatives of the banks meet daily to settle their accounts with each other.

A bank is constantly receiving from its customers, particularly those that are shipping products to other localities, drafts and checks drawn on banks in other cities, which it usually sends for deposit to a few correspondent banks in the central cities with which it maintains permanent accounts. In this way these scattered credits are consolidated and the bank draws upon these accounts in supplying customers with the means of making payments away from home. As each local community sells and buys about the same amount abroad in the course of a year, these payments largely offset each other. It is evident that the banks are very intimately related to the trade and industry of a country. The banker is a dealer in credit much more than a dealer in money, and of course his own credit must be above question. He exchanges his credit for the credits acquired by the customers, and lends credit for their accommodation, but he must conduct the business with such judgment that he can always meet his own obligations with cash on demand. This is the essential thing about bank credit, that it shall always be the same as cash."

A Big Difference.

"I notice a great change in your little boy."

"As to how?"

"He used to dawdle and lag when you sent him in the morning to the store. Now he's off like the wind."

"He's a boy scout now, with a message to Rain-in-the-Face, the grocer."—Louisville Courier-Journal.

Easier.

"After I wash my face I look in the mirror to see if it's clean," cooed little Doris. "Don't you?"

"Don't have to. I look at the towel," joyfully rejoined Willie.—Browning's Magazine.

Herald want ads bring results. Try them. Phone 340.

IDLENESS.

Idleness is a constant sin and labor is a duty. Idleness is the devil's home for temptation and unprofitable, distracted musings.—Richard Baxter.

Teeth Put to Many Uses.

All Eskimos have good teeth, but they are subjected to severe usage, being used for pinchers, vises and fluting machines. The teeth are employed in drawing bolts, untying knots, holding the mouthpiece of a drill, shaping boot soles and stretching and tanning skins. When they become uneven from hard usage they are leveled off with a file or whetstone.

Dense.

Rankin—it takes a long time to get anything through Beanbrough's skull, doesn't it? Phyllis—I shout 'say it does.' That man will be dead and buried before he ever finds out he is sick.—Youngstown Telegram.

Building Material Of All Kinds Direct to You

The C. Hafer Lumber Company of Council Bluffs ships lumber, millwork, hardware, paint, in fact any building material direct to the user. We were one of the first firms to deliver lumber to the users throughout the middle west. Our equipment is so arranged that we ship everything from one place in one or more cars at one time.

If you are in the market for any building material whatever, mail us an itemized list of your wants and we will quote you a price delivered to your nearest station. C. HAFER LUMBER CO.

FULL HAND STAMPED



TREE—"Buena Vista" 15 1/2 inch, hide covered, wide swell, steel fork, 14 1/2 inch bulge.

HORN—Braided rawhide covered.

FORK COVER—One piece, side faced, rawhide bound.

FULL SEAT—Rawhide bound cantle. Seat and jockey in one piece, steel seat plate.

SKIRTS—29 1/2 inch. Wool lined.

FENDERS—10x17 inch.

STIRRUP STRAPS—3 inch, lined at point to lace.

TIE STRAPS—1 1/2 inch by 5 feet. Cincha buckle straps 2 inch.

BACK SWING—Shaped and tied, faced center.

STIRRUPS—No. 897 XC iron.

CINCHES—No. 170, 58 strand hard twisted cotton Mexican front; No. 1, 4 inch web rear, connected.

DEES—Leather covered.

LEATHER—Oiled skirting.

WEIGHT—About 35 pounds.

NO. 380—Complete, price, each \$40.00

Stock Yards Harness Shop,

Sioux City, Iowa

YOUR SUCCESS AS AN ADVERTISER IS IN THE HANDS OF YOUR ENGRAVER

THERE IS NO DISAPPOINTMENT IN PLATES MADE BY BOLDT 1424 LAWRENCE ST. PRIVATE EXCHANGE N. 1114

BUD FISHER

Famous Cartoonist, says:

"Tuxedo has made a pipe my favorite form of smoking. Its coolness and mildness make pipe smoking a real pleasure."

Bud Fisher.

Tuxedo Keeps You in Good Humor

That jovial eye-twinkle you get from following the adventures of Bud Fisher's famous characters, "Mutt and Jeff," has a twin-brother joy-sensation. You'll find it in a smoke of Tuxedo. Next time you feel that you want the thrill of something real cheerful—light up some Tuxedo, and watch the peaceful happiness begin to circulate through your system. There's no saner, more wholesome joy than that which Tuxedo gives you.

Tuxedo

The Perfect Pipe Tobacco



You just look at the snappy, brainy, cheery men in your own town that smoke Tuxedo. It's the same way all over the country—millions of Class A Americans make Tuxedo their day-by-day cheerful companion.

Smoke all you want of Tuxedo. It won't bite or blister. The famous "Tuxedo Process" has taken that all out. There's just simple, creamy-smooth smoker's delight in mild, rich, mellow, superb Tuxedo.

YOU CAN BUY TUXEDO EVERYWHERE

Convenient, glassine wrapped, moisture-proof pouch **5c**
Famous Green Tin with gold lettering, curved to fit pocket **10c**
In Tin Humidor 40c and 80c In Glass Humidor 50c and 90c

THE AMERICAN TOBACCO COMPANY

A Saddle for \$36 Cash



Our latest Swell Fork Saddle 14-in. swell front, 28-inch wool lined skirt, 3-inch stirrup leather, 3/4 rig made of best leather, guaranteed; beef hide covered solid steel fork.

The FRED MUELLER Saddle & Harness Co., 1413-15-17-19 Larimer St., DENVER, COLO.

Send in your name for our Catalog now, ready

Another Pet Idea Smashed!

By MOSS.

Of course you know our dear old friend, the ichthyosaurus, is as dead as a doornail.

He's about as out of date as the idea that newspaper advertising doesn't pay.

Newspaper advertising absolutely pays under two conditions: When the newspaper is a good medium and when the advertising is properly displayed and truthful.

It pays the merchant and it pays the buyer. Experience has proved this a million times.

This paper is a good medium.

Will H. Beck Co.

JEWELRY STORE

In Diamonds, in Watches, in Jewelry, in Rich Cut Glass, in Silverware (both solid silver and plated), in Clocks, in Leather Goods, in Chains, in Rings. (Set, Signet and plain Rings) and everything pertaining to the jewelry business—we are the acknowledged "HEADQUARTERS"

No pains have been spared to get assembled the largest and best assortments ever seen under one roof in the entire Northwest.

WILL H. BECK CO.

DIAMOND MERCHANTS AND JEWELERS
SIOUX CITY, IA.

AK-SAR-BEN FESTIVITIES OMAHA

SEPTEMBER 29th to OCTOBER 9th

Bigger and Better Than Ever, for Ak-Sar-Ben Moves Forever Forward
AUTO FLORAL PARADE, OCT. 5. Every past King and Queen of Ak-Sar-Ben will take part in this parade.
ELECTRICAL PARADE, OCT. 6.
BOSTON SYMPHONY ORCHESTRA, OCT. 7. This great musical organization will appear at the Auditorium.
CORONATION BALL, OCT. 8. The West's greatest social event.
WORTHAM'S COMBINED SHOWS
On the Carnival Grounds every afternoon and evening. Admittedly the largest, best and cleanest Carnival Attractions in the world.
NEBRASKA'S GREATEST EVENT
Ak-Sar-Ben has spread the fame of Omaha around the world. Samson decrees that YOU enjoy the festivities of 1915.